



Save the Date: April 28 - United Methodist Seminaries and Clergy Financial Literacy webinar

Join us April 28 at **2:00 p.m., Central time**, for a virtual conversation about how to improve financial literacy education for clergy. United Methodist seminary-based opportunities have already improved clergy money management and financial stewardship skills. Dr. Thad Austin of Duke Divinity School, The Reverend Katye Chambers of Garrett-Evangelical Theological Seminary and Dr. Ann Michel of Wesley Seminary's Lewis Center for Church Leadership will share their insights.

- Dr. Austin designed an Advanced Course of Study class on money management skills in a theological framework. One student wrote: "This course has changed the way I view money, my spending habits and my saving habits... I have learned more that has changed my personal life in this class than any other in COS or ACOS."
- Rev. Chambers will discuss Garrett's Lily Endowment-funded work as a resource organization on financial matters for clergy.
- Dr. Michel brings a wealth of experience from Wesley Seminary's financial literacy education.

[Register here](#)



New Resource! *Saving Grace* Curriculum

We are pleased to announce the publication of *Saving Grace*, a biblically-based money management curriculum for clergy and congregations that offers tools to enhance financial well-being. This comprehensive resource includes a workbook, a leader guide for group studies, videos and a devotional. There is also a clergy workbook, which includes everything in the participant workbook, plus information about financial issues unique to pastors such as clergy taxes. You don't have to take just our word for it:

- The Reverend Anna Guillozet, a pastor in West Ohio Conference and co-host of the videos, explained in a [video interview](#) why she thinks *Saving Grace* is a valuable tool for clergy. She also was a participant during product development and is now leading a *Saving Grace* group with her congregation.
- District Superintendent Rev. Alex Joyner of the Virginia Conference touted *Saving Grace* as a resource to help clergy with taxes, housing and retirement. [He said in a video](#) that "it has wisdom and practical guidance for every stage of ministry."

For more information and to purchase *Saving Grace*, visit <https://abingdonpress.com/SavingGrace>.

A win-win: Receive grant funds to help future clergy learn about money management

Clergy training programs provide a wonderful opportunity to introduce financial literacy education, such as *Saving Grace*. The residency in



ministry (RIM) is an ideal time for clergy to learn fundamental skills of personal money management that are theologically grounded. These skills can also provide the foundation for financial leadership that enhance congregational financial health.

The Clergy Financial Well-Being Initiative is offering a unique opportunity for Boards of Ordained Ministry to receive grant funds to provide new learning opportunities for your conference's future clergy. Grants are designated for RIM programs to incorporate the *Saving Grace* curriculum. The deadline to apply is June 30. To download an application, [click here](#). Contact Bonnie Marden at clergyfinance@wespath.org to learn more.



Student loans have become big news

Something we all have been concerned about for quite some time has risen to the national consciousness in recent months. Student loan debt, in particular federal student loan debt, was a topic of debate throughout the election cycle and it has been in the news lately for a couple reasons:

- President Joe Biden signed an executive order on his first day in office that extended a freeze on federal student loans payments until September 2021. No interest will be accrued in the interim. Any payments made on effected loans will go entirely toward reducing the principal balance.
- President Biden has expressed support for forgiving \$10,000 in federal student loans per borrower.

The Clergy Financial Well-Being Initiative core team is monitoring these developments and will share updates or analysis when merited.



Debt Refinancing Relieves Stress of Clergy Student Loans

Even with the prospect of some federal student loan debt relief, clergy debt is expected to remain an ongoing problem because graduates of United Methodist Seminaries averaged over \$78,000 in debt in 2016-17. Several United Methodist foundations have created, or are in the process of creating, clergy financial debt refinancing programs to alleviate the pressure of student loans. We are excited about our newest partner, the United Methodist Foundation of the North Carolina Conference. The Foundation is currently preparing to offer debt refinancing to clergy in the NC conference. If your United Methodist-related organization is interested in starting a clergy debt refinancing program, you may be eligible for funds administered by Wespath providing long-term, no-interest loans that can serve as the corpus for new refinancing programs. For more information, please contact Ross Lundstrom at rlundstrom@wespath.org.



Excellence in Clergy Leadership Scholarships deadline is fast approaching

The deadline to apply for the Excellence in Clergy Leadership Scholarships is March 24. If you know of any seminary students preparing for ordained ministry in The United Methodist Church who have strong leadership potential and would benefit from financial education, please invite them to apply for the [scholarship](#). The award amount is based on the number of [conference partners](#) who contribute to the scholarship to supplement the seminary and GBHEM commitments.



Resource Highlight: The National Endowment of Financial Education

The [National Endowment for Financial Education](#) is a non-profit organization that has been at the forefront of financial literacy and education for decades. Incorporating extensive research, it developed a [helpful graphic](#) and accompanying information that explain what influences personal financial well-being.

UMC Clergy Financial Well-Being Initiative

For more information about this initiative and clergy financial well-being resources, visit:

<https://www.wespath.org/for-plan-sponsors/UMC-clergy-financial-well-being>

**Successfully expanding financial literacy depends on strategic collaboration.
We look forward to working with you in 2021.**

Connected in Christian Service,

Dale Jones, *Wespath Project Director*
David Bell, *Project Chair*

Bonnie Marden, *Project Manager*
Lisa Greenwood, *NAUMF Executive Director*

A collaborative project led by Wespath Benefits and Investments, General Board of Higher Education and Ministry, Discipleship Ministries and National Association of United Methodist Foundations funded by a Lilly Endowment, Inc. grant through their Initiative to Address Economic Challenges Facing Pastoral Leaders.



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